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**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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TELENOR MOBILE COMMUNICATIONS AS,	:	
	:	
Petitioner,	:	
	:	
-against-	:	07 Civ. 6929 (GEL)
	:	
STORM LLC,	:	ECF Case
	:	
Respondent,	:	
	:	
-and-	:	DECLARATION OF
	:	CHRISTODOULOS G.
	:	PELAGHIAS
ALTIMO HOLDINGS & INVESTMENTS	:	
LIMITED, HARDLAKE LIMITED AND ALPREN	:	
LIMITED,	:	
	:	
Additional Contemnors.	:	
	:	
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I, **CHRISTODOULOS G. PELAGHIAS**, declare the following to be true:

1. I am a practicing attorney admitted to the Bar of the State of New York, as well as the bar of Cyprus. I make this declaration at the request of Telenor Mobile Communications AS ("Telenor Mobile") and pursuant to 28 U.S.C. § 1746 in

support of Telenor Mobile's motion to have Storm LLC ("Storm"), Altimo Holdings & Investments Limited ("Altimo"), Alpren Limited ("Alpren") and Hardlake Limited ("Hardlake") held in contempt of this Court's November 2, 2007 Opinion and Order confirming the Final Award in the arbitration between Telenor Mobile and Storm, issued on August 1, 2007.

2. In connection with this engagement, and with regard to Alpren, a company organized under the laws of Cyprus, registration number 143441, and Hardlake, a company organized under the laws of Cyprus, registration number 163009, I requested from the Registrar of Cyprus Companies (the "Registrar") certified copies of the following documents:

- (a) Directors and Secretary Certificate;
- (b) Shareholders Certificate;
- (c) Registered Address Certificate; and
- (d) Memorandum and Articles of Association.

In addition, I have conducted a search of the files held by the Registrar and read and carefully reviewed all documents that are of public record in the possession of the Registrar relating to Alpren and Hardlake. I was also able to obtain copies of the respective Memorandum and Articles of Association of Alpren and Hardlake and copies of special resolutions of the sole shareholder of Alpren and Hardlake. The records of the Registrar include only the items that have been filed by the secretary and/or the directors of each company and I am therefore not responsible for items that have either not been filed or have been filed but have not as yet been processed by the Registrar. Set out below is a summary of the findings of my search:

3. As of the date of this declaration, Alpren's registered address in Cyprus is Themistocle Dervi 5, Elenion Building, 2nd Floor, 1066 Nicosia. Alpren has been registered at this address since July 1, 2004.

4. Alpren currently has two directors, whose names, addresses and citizenship are as follows: (a) Stella Herodotou, having an address at 5, Themistocle Dervi, Elenion Building, 2nd floor, 1066 Nicosia, and having Cypriot nationality; and (b) Charalambos Michaelides, having an address at 5, Themistocle Dervi, Elenion Building, 2nd floor, 1066 Nicosia, and having Cypriot nationality.

5. The secretary of Alpren is Abacus Secretarial Ltd. ("Abacus"), the address of which is also at 5, Themistocle Dervi, Elenion Building, 2nd floor, 1066 Nicosia and which is a company registered in Cyprus. I know that Abacus' business is to provide offshore corporate secretarial services. Abacus was founded by three retired partners of PricewaterhouseCoopers, an office of which is at the same address. Both Ms. Herodotou and Mr. Michaelides, Alpren's two directors, are employees of Abacus.

6. True and complete copies of the Memorandum of Association and Articles of Association of Alpren are attached hereto as Exhibit A.

7. The Articles of Association of Alpren were amended by a special resolution of the sole shareholder of Alpren dated January 27, 2006, a true and complete copy of which is attached hereto as Exhibit B, to include Regulation 139, reading as follows:

"Notwithstanding anything contained in the Memorandum of Association of the Company the sole subject of activity of the Company shall be the holding of participants interests in Storm LLC a limited liability company registered in Ukraine as company

number 23163325 ("Storm"), the exercise of any and all rights and obligations associated with or related to such shareholding and the entry into documents in connection with borrowing from Credit Suisse, London Branch and the lenders from time to time under the Loan Agreement. The Company shall not engage into or carry out any other business activity of any nature whatsoever."

8. The Articles of Association of Alpren were further amended by a special resolution of the sole shareholder of Alpren dated May 22, 2007, a true and complete copy of which is attached hereto as Exhibit C, to include the following substitution of the definition "Loan Agreement", reading as follows:

"“Loan Agreement” means a certain facility agreement dated on or about 9 March 2006 as amended and restated on 27 April 2007 and as further amended, varied or supplemented from time to time made between Credit Suisse, London Branch (the “Original Lender”), Altimo Holdings & Investments Limited (the “Guarantor”) and the Company and Hardlake Limited (the “Borrowers”) whereby the Lender has agreed to make available to the Borrowers a loan facility in the amount of up to USD750.000.000.”

9. According to the records held by the Registrar, all of the shares in Alpren are currently held by Altimo, having an address at Wickham's Cay 1, P.O. Box 3339, Road Town, Tortola, BVI.

10. As of the date of this declaration, Hardlake's registered office address is 5 Themistocle Dervi, Elenion Building, 2nd floor, 1066 Nicosia, which is the same registered office address as the registered office address of Alpren. Hardlake has been registered at this address since July 13, 2005.

11. Hardlake currently has two directors, whose names, addresses and

citizenship are as follows: (a) Sophia Ioannou, having an address at 5 Themistocle Dervi, Elenion Building, 2nd floor, 1066 Nicosia and having Cypriot nationality; and (b) Charalambos Michaelides, having an address at 5 Themistocle Dervi, Elenion Building, 2nd floor, 1066 Nicosia and having Cypriot nationality.

12. The secretary of Hardlake is Abacus. Both Ms. Ioannou and Mr. Michaelides, Hardlake's two directors, are employees of Abacus.

13. True and complete copies of the Memorandum of Association and Articles of Association of Hardlake are attached hereto as Exhibit D.

14. The Articles of Association of Hardlake were amended by a special resolution of Hardlake's sole shareholder dated January 27, 2006, a true and complete copy of which is attached hereto as Exhibit E, to include Regulation 139, reading as follows:

"Notwithstanding anything contained in the Memorandum of Association of the Company the sole subject of activity of the Company shall be the holding of participants interests in Storm LLC a limited liability company registered in Ukraine as company number 23163325 ("Storm"), the exercise of any and all rights and obligations associated with or related to such shareholding and the entry into documents in connection with borrowing from Credit Suisse, London Branch and the lenders from time to time under the Loan Agreement. The Company shall not engage into or carry out any other business activity of any nature whatsoever."

15. The Articles of Association of Hardlake were further amended by a special resolution of Hardlake's sole shareholder dated May 22, 2007, a true and complete copy of which is attached hereto as Exhibit F, to include the following substitution of the


definition "Loan Agreement", reading as follows:

"Loan Agreement" means a certain facility agreement dated on or about 9 March 2006 as amended and restated on 27 April 2007 and as further amended, varied or supplemented from time to time made between Credit Suisse, London Branch (the "Original Lender"), Altimo Holdings & Investments Limited (the "Guarantor") and the Company and Alpren Limited (the "Borrowers") whereby the Lender has agreed to make available to the Borrowers loan facility in the amount of up to U\$D750,000,000."

16. According to the records held by the Registrar, all of the shares in Hardlake are currently held by Altimo, having an address at: Wickham's Cay 1, P.O. Box 3339, Road Town, Tortola, BVI.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 22nd day of January, 2008


CHRISTODOULOS G. PELAGIAS
ATTORNEY AT LAW